

Program 22-914: Port of New Orleans (Gasoline Tax Dedication)

Program Authorization: Article VI-A, Sections 1,6 of the 1921 State Constitution; Attorney General's Opinion #76-796

PROGRAM DESCRIPTION

The Port of New Orleans receives from gasoline tax proceeds an amount sufficient to pay the principal and interest on all of its outstanding bonds maturing during the fiscal year. The dedication continues until all bonds are retired in the year 2001.

RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL	ACT 10	EXISTING	CONTINUATION	RECOMMENDED	RECOMMENDED
	1998-1999	1999- 2000	1999- 2000	2000 - 2001	2000 - 2001	OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	500,000	500,000	500,000	500,000	500,000	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$0</u>
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	500,000	500,000	500,000	500,000	500,000	0
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$0</u>
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

This agency's recommended appropriation does not include any funds for short-term debt.
This agency's recommended appropriation includes \$500,000 for long-term debt for Fiscal Year 2000-2001.

SOURCE OF FUNDING

The source of funding for this program is statutory dedicated gasoline tax revenue. (Per R.S. 39:32B.(8), see table below for a listing of expenditures out of each statutory dedicated fund.)

	ACTUAL	ACT 10	EXISTING	CONTINUATION	RECOMMENDED	RECOMMENDED
	1998-1999	1999- 2000	1999- 2000	2000 - 2001	2000 - 2001	OVER/(UNDER) EXISTING
Port of New Orleans (Gasoline Tax Dedication)	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0

ANALYSIS OF RECOMMENDATION

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$0	\$500,000	0	ACT 10 FISCAL YEAR 1999-2000
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$0	\$500,000	0	EXISTING OPERATING BUDGET – December 3, 1999
\$0	\$0	0	None
\$0	\$500,000	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$0	\$500,000	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2000-2001
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON SALES TAX RENEWAL:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON SALES TAX RENEWAL
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$0	\$500,000	0	GRAND TOTAL RECOMMENDED

The total means of financing for this program is recommended at 100% of the existing operating budget. It represents 100% of the total request (\$500,000) for this program. The recommended funding level reflects the official Fiscal Year 2001 projection approved by the Louisiana Revenue Estimating Conference at its December 7, 1999 meeting and reaffirmed at its February 17, 2000 meeting.

PROFESSIONAL SERVICES

This program does not have funding for Professional Services for Fiscal Year 2000-2001.

OTHER CHARGES

\$500,000 Port of New Orleans for debt service payments

\$500,000 TOTAL OTHER CHARGES

ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding for acquisitions and major repairs for Fiscal Year 2000-2001.